

REPORT OF THE COMMITTEE ON BUDGET

Voting Members:

Ann H. Kobayashi, Chair; Joey Manahan, Vice Chair;
Carol Fukunaga, Trevor Ozawa, Kymberly Marcos Pine

Committee Meeting Held
August 24, 2016

Honorable Ernest Y. Martin
Chair, City Council
City and County of Honolulu

Mr. Chair:

Your Committee on Budget, which considered Resolution 16-214 entitled:

"RESOLUTION AUTHORIZING THE DIRECTOR OF BUDGET AND FISCAL SERVICES TO ISSUE AND SELL IN ONE OR MORE SERIES NOT TO EXCEED \$850,000,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS OF THE CITY AND COUNTY OF HONOLULU,"

transmitted by Communication D-579, dated August 17, 2016, from the Department of Budget and Fiscal Services, reports as follows:

The purpose of the Resolution is to authorize the Director of Budget and Fiscal Services to issue and sell in one or more series not to exceed \$850,000,000 principal amount of general obligation bonds of the City and County of Honolulu.

The Director of Budget and Fiscal Services testified in support of the Resolution, which, if adopted, would allow the City to issue general obligation to pay for capital projects and refund existing bonds.

No public testimony was presented or received on this Resolution.

CITY COUNCIL

CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ADOPTED ON

SEP 07 2016

COMMITTEE REPORT NO. **273**

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Your Committee on Budget is in accord with the intent and purpose of Resolution 16-214 and recommends that be reported out for adoption. (Ayes: Kobayashi, Fukunaga, Manahan, Ozawa, Pine – 5; Noes: None.)

Respectfully submitted,



Committee Chair

CITY COUNCIL
CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ADOPTED ON SEP 07 2016

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